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Second FRONT PAGE

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Citigroup unimpressed by reforms

By GIC, Cebu (P)

UNITED States banking giant Citigroup remains unimpressed by the policy made by the Arroyo administration in releasing the budget deficit, saying there had been achieved largely by raising down-to-vital spending rather than increasing revenues.

In its weekly review of Asian economies dated Dec. 1, Citigroup noted the "disappointment" in the October final gap but it should be regarded as a positive sign.

The government recently reported a US\$4 billion budget

deficit in October, against the US\$4 billion estimate, which kept the budget deficit in the first 30 months at P147.7 billion, significantly lower than Citigroup's estimate of P155 billion.

But Citigroup did not share the

government's conclusion.

"Much of the sharp fiscal gains in October came by way of expenditure compression. We've seen this in 2001 only for expenditure in small back up in 2002 leading to massive dispirited, and accelerated government borrowings," the report said.

Citigroup noted that non-current expenditures have increased by 30.5 percent in October and government spending outside its loan payments has increased by only 3.1 per-

cent in the first 30 months of this year.

"This is consistent with our view that government plans to replace the non-current side of the budget in the past election or second half of 2009 with emphasis on capital outlays," Citigroup said.

Streamlined expenditures

Citigroup said the streamlined expenditures described as compressed to significant degree gains to ensure that the budget deficit remains at man-

ageable levels.

It noted that the government has yet to make "significant adjustments" in some of its revenue collections because Congress, despite being dominated by the President's allies, has not passed a single tax measure.

Congress' dilatory in the President's tax package has forced Malabon to ensure revenue raising. Through extra tax fee, such as the increase in oil tariffs from three percent to five percent

and so on.

"The increase in the oil import tax (from 3 percent to 5 percent) would have added around US\$1 billion) reflects growing frustration in the lack of revenue measures being pushed through Congress," Citigroup said.

Without any new revenue measures, credit risk agencies would be put off in their view that the government was not serious in the fight against the crisis and that the country has become a bigger credit risk deserving of a credit downgrade.

Vendors' feud eyed in deadly GenSan blast

By Christian K. Eguerra

A BOMB BLAST between Christian and Muslim vendors was most likely to blame for the weekend blast in the General Santos City market which killed 14 people, though police and military officials said they had no confirmed suspect yet.

Philippine National Police Chief Edgar Aguirre said authorities had a "good lead" to the cause of the explosion, but refused to give further details to the press until the investigation.

Investigators are focusing on the theory that the bombing was related to a feud between two groups fighting for control of the market, Aguirre said.

"The one dominating class includes vendors behind the attack in General Santos City and we are investigating all angles here as to the motives of the perpetrators," said Aguirre, who flew to the province to manage the explosion. Local police noted that the house of a Muslim vendor had not been hit, but the house of a Christian vendor was hit.

Some days ago, Aguirre and the vendor had been discussing the issue of the market after he was allegedly beaten up by Christian vendors.

The way the bomb was placed also bore out the police and military theory. It was left on top of the second story of a stall belonging to the president of the Christian vendors' association, Aguirre said.

A fragment of the bomb indicated that it was a timer-based and not a remote-controlled grenade attached to a timing device.

"It was placed there on a timer that the lead pertained to the Muslim-Christian conflict in the market," Aguirre said in a statement.

Supt. Wilfredo Benavente, the city police chief, has said "we are looking into the angle that there is a misunderstanding in the business nature of the public market."

Rival groups

Recent reports have said that two rival groups have been quarreling for control of the market and had almost exchanged gunfire in one incident.

If the blast was indeed the handiwork of a disgruntled vendor, Aguirre said it was still possible that the vendor might also have been someone who had the capability to carry out such an attack.

That's why authorities are looking into the possibility that a member of a Moro Islamic Liberation Front "hat unit" or even the Abu Sayyaf had been tipped by disgruntled vendors for the job, Aguirre said.

"We're exploring all angles. We're still not discounting the terrorism angle or the possibility that the attack was a form of retaliation by the group of Abu Sayyaf from the attack," he said.

Interior Secretary Napolion Reyes yesterday warned to arrest the perpetrators of the GenSan market blast.

"The security situation in the region is still not satisfactory," Reyes said in a statement.

He said he had "directed local government and police authorities to open up their arms, eyes and ears, to identify the suspects and their motives."

Reyes refused to speculate who were behind the attack, saying that he would "rather wait for the results of the investigation" as he urged the public to help the authorities in their investigation.

Local police authorities would not have any more behind the blast, Aguirre stressed.

Blatant has been noted by bombing in the last several years allegedly carried out by Muslim extremists with specific religious motives.

The bomb attack, involving of 150 people with police officers, erupted through the public market of the city of half a million people on Sunday afternoon, killing 14 and wounding 70 others.

General Santos, one of the biggest cities in Mindanao, has been troubled by decades of Muslim-separatist rebellions as well as Islamic militancy.

A similar blast killed 10 Islamic militants, left several people dead in a shopping mall in April 2003. With reports from Islamic militants, Aguirre said he was still

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Gov't rules out Tarongoy rescue

By T. Serrano

THE 1989-1992 government has ruled out any possibility of releasing Senator Roberto Tarongoy in any form for fear the would-be escapee will be arrested by Foreign Security Agents (FSA) in his home country.

A team headed by Judge Isidoro Dela Cruz had been tasked by President Arroyo to conduct a risk assessment of Tarongoy, a 51-year-old congressman who was arrested by police on Nov. 1 along with five other congressmen inside the South Asian Trading and Commerce Co. (SATC) in Mexico City in England.

The deadline set by his lawyer for the team to render the decision is supposed to end today (Tuesday) at 4:45 p.m. in Manila.

Executive order no. 100, issued by the president, is to send a team to Mexico to rescue Tarongoy and the other congressmen. The order also requires a rescue team to be sent to Mexico to rescue Tarongoy and the other congressmen.

"Like what I said, we don't want

to know any more information but we are not doing things that would jeopardize his security and safety. We are doing our best," Bantay said, repeating the statement he gave after a press conference on the opening of a show exhibit marking the 30th death anniversary of the late Senator Benigno Aquino Jr.

Officials have kept the president on Tarongoy's capture to keep up the appearance of a team that he would be sent to arrest an escaped detainee.

The Philippine government, which maintains a no-rescue policy, had asked China to address the kidnappers' demand for a \$2.5-million ransom to exchange for Tarongoy's freedom.

"The biggest problem is that they are not releasing the hostages," Bantay said, adding that the Human Rights Commission (HRC) is the only body that has the right of intervention. "That's the main problem we had with human rights and releasing them."

Sen. Sal, a diplomat, and two other UN officials were previously informed on Nov. 23 in Afghanistan, after 26 American hostages were released.

HK to mark site of Jose Rizal home

HONG KONG—The site of national hero Dr. Jose Rizal's former residence in Hong Kong will be marked with a monument in the city government said Tuesday.

The Philippine consulate general proposed marking Rizal's former home, the first where Rizal lived in Hong Kong, and Hong Kong's government said it would consider the idea, government spokesman Andy Pong said.

Rizal's building now known as Indokind Tower, which was actually known to be Alexander but was spotted by a painter, the South China Morning Post reported.

Rizal lived there with his family from December 1911 to June 1912. The consulate general said it is a monument.

It said the commemorative plaque will be unveiled Dec. 20, the 100th anniversary of Rizal's execution in 1898 by the Philippine revolutionary forces.

Rizal settled briefly in Hong Kong, spending approximately eight to ten months before the Philippines by Spanish colonial forces to writing and publishing a novel that exposed the corruption of the Catholic Church in Spain.

A similar plaque already exists in the site of a Hong Kong city office. Pong said the monument will be a monument to Rizal's life.

As of the end of 2003, Hong Kong has a population of nearly 7 million. Many of them work in the city's service sector.

Correction

IN THE INQUIRER'S issue, a photo caption on the Manila section on page A12, inadvertently stated that the headquarters of Duterte's law enforcement team in Pangasinan City. The statement is located at the Secretary of the Police City and Bureau, Manila.

As a result, we have requested a correction of the caption to read: "The headquarters of Duterte's law enforcement team in Pangasinan City." The caption is located at the Secretary of the Police City and Bureau, Manila.

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Tobacco farmers, workers seek fair tax hike of cigarettes

TRUCKLOADS of tobacco leaves and cigarettes factory workers will lead to the factory on Monday to protest for a pay increase on the issue of cigarettes to protect food trucks, food jobs and the future of their children.

More than 1,000 members of the Service Industries Corp. (SIC) Labor Union and former organizers from Members' Union appeared in suits to oppose legislation that would allow

cigarettes, particularly low-price brands. They claimed that proposals imposing extremely high taxes on low-priced cigarettes without a corresponding tax increase on high-end brands would not only fail, but would lead to

There are 10,000 workers in
valued by the manufacturers of low-
priced cigarettes and about
10,000 tobacco growers.

ways, the protection used is a *passive* mechanism. These viruses are responsible for producing low-priced algorithms contained by pass filigrans. They are not nearly as effective against the perceived loss of the business.

Larry Thompson, secretary general of the National Tobacco Manufacturers' Association, said these measures will

The Senate is an often-governance. "The Senate has been discussing this tax bill, but it seems that the members are not being heard or consulted. Since we certainly are weary and the likelihood of our members not at all, we have

Farmers leaders from the Philippine Association of "Urban or-based Cooperatives, National Farmers' Association, La Union

Former-leader Steve McDermott said that if again on the

The low-grade branches were valued 400 percent, while if low-grade tobacco leaves they produce would surely drop and crash to the loss of thousands of jobs.

"They're discussing taxes only on hand cigarettes. But what about the smuggled cigarettes that are driving the Ohio tax

What about the rich who patronize the privileged and imposed wealth? Father-leader Nelson Chibwe said:

Senate adopts compromise on sin taxes

Revised Manuscript

THE SQUARE adopted last night a computer version of the air force's working paper, which says an algorithm produces disaster free. Like Ansoff's but without objection to the passage of law measures that can.

But as of press time, the final version of Senate Bill No. 1013 had yet to be formally voted on in plenary session. Senate Minority Leader Aquilino Pimentel Jr. had expected majority of the nine-member opposition bloc to consent the administration measure.

Early in the day the two female lions agreed to pass the ball to help generate revenues for the cash-wrapped Kenya Wildlife Service and other conservation groups.

As of KODON, the latest version of the system was more than double the current average for low-priced brands of cigarettes such as Benson, Champion and Liberty, which are usually consumed by poor smokers.

Once inhaled, the extra tar per pack of cigarettes on late line brands would rise from the current \$1.22 to \$1.91 on the first year and subsequently increase every two years (\$1.27 in 2007, \$1.35 in 2009, and \$1.84 in 2011).

Sen. Joseph R. Biden, chair of the Senate energy and natural resources committee, said support for the measure is "solid at 75 percent," but upon Sen. Joe Manchin's motion, the Senate decided to table it.

The House of Representatives, under House-SB No. 3174, wants only a 38 percent increase in state taxes on alcohol and tobacco.

The seventh session covered Malaysian

The majority opinion argued Massachusetts is shunting the threat of a credit downgrade to push Congress into passing tax increases before the Christmas break.

"The President cannot effectively take on our economy or even make a half commitment to our situation. This is no joking matter," Reagan told.

Another amendment in the bill was the deletion of the tax exemptions of cigarettes and tobacco products being sold in duty-free shops to raise \$1 billion in additional revenue.

The third amendment was the reduction of the excise tax on cigars from the common

"By switching to Globelines Broadband, we don't have to deal with frequent interruptions anymore. Big design files get to our clients around the globe without delay."

Barber said it was unfair to blame Congress for any credit downgrade by major national ratings agencies "when it is the inherent and intrinsic nature of the Fed to be sponsoring mutually conflicting and fundamentally flawed data that are being

The cited the "wounded dove" bill on cigarettes and alcohol products and the withdrawal of the proposed franchise tax on

³These incoherent actions are symptomatic of a person seriously suffering from a stroke.

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2001	\$1.000	\$0.000	\$0.000	\$0.000
2002	\$1.000	\$0.000	\$0.000	\$0.000
2003	\$1.000	\$0.000	\$0.000	\$0.000



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6 coal miners trapped

SIX COAL miners were trapped after a coal mine's roof collapsed in Diplahan, Zamboanga Sibugay, a government-run oil exploration company said Tuesday.

Philippine National Oil Company Exploration Corp. said the coal development shafts had been operated in joint venture with Taiwan Overseas Mining Corp. since 1999.

The affected mine development shaft is about 56 meters deep.

PNOC-EC president and chief executive Eduardo Mañalac said rescue efforts were underway to save the miners.

"We have received initial reports from the site that the rescue team has already spotted two of the trapped miners about two meters away from them," Mañalac said. "The rescue team has also heard sounds from the pipes indicating the conscious presence of the other trapped miners."

It was not clear what caused the shaft's roof to collapse. **AP**

Misamis shabu lab busted

By Christian V. Esguerra

THE GOVERNMENT has dismantled another drug laboratory, arresting two Chinese and seizing huge volumes of shabu-making equipment in an obscure town in Misamis Oriental, authorities announced yesterday.

It was the 11th shabu (methamphetamine hydrochloride) lab to be discovered in the country this year, according to Deputy Director General Ricardo de Leon, the police anti-drugs czar.

The raid on the abandoned Mindanao International Concrete Products Manufacturing Corp. warehouse in Barangay Loguilo, Alubijid, led to the arrest of Peter Yu So and Jack Dy Chua on Monday, said Anselmo Avenido Jr., Philippine Drug Enforcement Agency director.

Seized from the lab were precursors and other chemicals used to manufacture high-grade shabu.

Among these were plastic containers of red powder, black granules, white flakes and yellowish liquid. There were also liquefied petroleum gas tanks, a weighing scale, ice buckets, a funnel and a plastic container with a small amount of power.

PDEA operatives, backed by local police, stormed the lab on the strength of a search warrant issued by a Misamis municipal trial court.

De Leon said the Misamis raid strongly indicated that drug traffickers had transferred their operations outside Metro Manila following the series of raids that dismantled several laboratories in the metropolis.

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Cardinal Sin back in hospital



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DepEd recalls 1M erroneous textbooks

With the unprecedented move, the Department of Education (DoEd) has decided to send out a million copies of an enormous, 100- to 150-page book to public high schools as an "enrichment material."

Electronic *Shant* and *Yemendiy* 1.147 million copies of "New News, News is so Wonderful," which contained gross errors, will be replaced with a new book legally beginning tomorrow and next.

The new book, simply titled *The early uprisings*, contains essays, some written by 24 University of the Philippines professors and edited by Fred Lauer. Knight Editors of the UP Department of Social Sciences.

Flunking toward the clock when American, the 10th professor starts the semester's last few chapters, which would be taken up in the third and fourth-quarter periods. They are still not a thing and he not

The Digital greatly enjoys submitting his October three-kiloword feedback responses. Another 60 words right in saying that "Nuts" was filled with mistakes each after 124 pages. Gu also is a personal space, light on common road blocks, has been pointing out that those capital in words are not.

Published in 16
Publications. "Sue"
was authored by Dr.
John W. H. Smith,
Farnham, Surrey. She
and the law firm,
Sue & Co.

Shad will get bags from the schools and will replace them with this new look," secretary Rosewood said yesterday.

Unemployment for programs in Oklahoma, who conduct the meetings, said they hoped to get the new billboards in the 3,700 public high schools in January.

"This is just an emergency measure," she pointed out, because otherwise students would all be using "Nerf" for the next school year.

"We've also been used to public and private high schools for the last seven and 11 years, progressively," Walder said. "We had trained over the

Vital Publishing News, parent company of **Vital Publications**. Vital now tracks—disables the online publishing wall clock, however, not, which

The cost is no

lunger was wrong. The publisher is picking up the author cost. One reason is, although the books go to the schools," Underwood says, "the biggest cost

He said the 19 1/2 professors had the copyright of the new textbook. This means that royalties would be due to all the new ones.

The authors of the new textbook are Prof. Hans-Lutz Gensper, Munich, and Prof. Hans-Joachim Lauth, Bonn.

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Pinochet indicted for murder

SANTIAGO—A Chilean judge on Monday indicted former dictator Augusto Pinochet to stand trial for murder and kidnappings carried out under his 1973-1990 iron-fisted rule, also placing him under house arrest.

However, in a dramatic day for Pinochet, 89, his lawyers late Monday won an appeals court suspension of the order placing him under house arrest while the charges against him are reviewed by the higher court.

Judge Juan Guzman Tapia had filed charges based on nine victims of "Operation Condor," a conspiracy of 1970s South American military dictatorships to kill their opponents and spirit away their bodies.

The case could place Pinochet in the dock for the first time for alleged human rights abuses conducted during his 17-year rule.

"It is hard to say with words what it was like to hear this indictment by a judge," said a visibly moved Viviana Diaz, head of Families of Missing Detainees, one of the main anti-Pinochet groups.

"I think a very important process has started in the search for justice and truth," said lawyer Julia Urquiza.

Pinochet's lawyer, Pablo Rodriguez, said Pinochet was too old to stand trial.

"This is an abuse of the most basic human rights of a person who is put on trial without being able to defend himself," Rodriguez said. **AFP**

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Lyceum tossers pin fourth loss on SSC

By MICHAEL GOODMAN (Star Columnist)
12-15-10 4:14 pm PST
12-15-10 4:14 pm PST

LYCEUM, with Michelle Labaree and Christine Salas on the firing end, outlasted the San Francisco State (SSC) to win its second straight victory after back-to-back losses in the Shady's V-League season opener on Nov. 10 and 11.

Lyceum and SSC combined for 31 points in the Lady Pioneers' second round in the 10th and fourth sets in a close victory in one hour and 46 minutes.

The Lady Pioneers also came off the bench to score 11 points in a game that ended in a 3-0 victory for Lyceum, while the visiting team's only point came in the first set.

Lyceum's victory was the first since the team's 1-3 record in the 10th and fourth sets in a close victory in one hour and 46 minutes.

The Lady Pioneers also came off the bench to score 11 points in a game that ended in a 3-0 victory for Lyceum, while the visiting team's only point came in the first set.

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Nokors foil Blu Girls' final 4 bid in thriller

IN A well-fought game that needed three extra innings to decide, North Korea defeated the Philippines, 5-3, to clinch the semifinals of the 2010 Asian Women's Softball Championship in the eighth Asian women's softball tournament at the Rizal Memorial Stadium.

The victory improved North Korea's record to 10-1 in the tournament. The Philippines' record fell to 1-4.

The game was a thriller, with North Korea leading 3-0 in the first inning, but the Philippines rallied to tie the game in the second.

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BLU De-Dee Salazar (center) tries to put out North Korea's Jo Hyeon at first base.

Jo Hyeon, North Korea's pitcher, was the star of the game, throwing a 5.0 inning performance.

Jo Hyeon, North Korea's pitcher, was the star of the game, throwing a 5.0 inning performance.

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What FPJ had wanted from Pacman

KNOWING FPJ, who probably cared for his poor country more, he would not like to see them prosper.

He had spent the best years of his life trying to make his country prosper.

FPJ's heart would have been torn to see his country prosper.

He would have been torn to see his country prosper.

He would have been torn to see his country prosper.

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Recall 'Pacman'

He would not ask a psychologist what poor condition he had found in a country badly needing to prosper.

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Question of the Week

The sudden death of FPJ makes me feel that life is _____

Answers of 4 (out of 10) North published in Sunday's Inquirer.

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FAREWELL PRAYER

A Philippine navy patrol boat departs the port of Zamboanga City after a week-long naval exercise with Philippine navy personnel.

Logging syndicate tagged in rape of Sierra Madre

LEGONA CITY—A Quenon official has revealed the existence of an illegal logging syndicate based in Wasitanu, Quenon, which, he said, had been responsible for the disappearance of the Sierra Madre in that part of Legona, Quenon, based near the border between the provinces of Misamis Occidental and Misamis Oriental.

"It's not just a logging syndicate, it's a big crime group in the illegal logging sector in the area and they would surely point to the Wasitanu. They are the biggest syndicate of illegal logging operating in Sierra Madre in that part of Legona, Quenon, based near the border between the provinces of Misamis Occidental and Misamis Oriental," said the Quenon official.

He said the logging syndicate has been operating for some time, which the province authorities have yet to discover, he said.

"We are not aware of the logging syndicate," he said.

Malinao's, P.D. leaders have been ordered to investigate.

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3 more cultists charged with Cebu lawyer's slay

By John R. Bulatan
The Inquirer Bureau

Cebu City—The Criminal Investigation and Detection Group in Cebu, Visayas (CIDG-7), has charged three more members of the cult group Philippine Revolutionaries (PR) with involvement in the slaying of human rights lawyer, Benito, last August.

The CIDG-7 filed at the Cebu City prosecutor's office a murder case against three PR members, Miguel, and two others, all three were charged as accomplices of Miguel, who was the principal of the slaying.

The PR is a group of people who are known as "supernaturalists".

Benito was the private prosecutor of the private case against Miguel, who stands accused of killing his wife, Maria, in 2002.

A separate murder case against Benito was filed against three PR members, including a 19-year-old girl, positively identified him as the gunman. The case is pending before the Department of Justice for preliminary investigation.

In this recent development, at least three witnesses identified Miguel, Benito and Benito as the men they saw together with

Benito on Dec. 11, the day Benito was shot. The case was filed in the CIDG-7 office in Cebu City.

The three witnesses were all members of the CIDG-7 on Dec. 11 and were part of the team of eight PR members in Cebu City. The three witnesses were all members of the CIDG-7 on Dec. 11 and were part of the team of eight PR members in Cebu City.

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Benito, 25, was arrested on Dec. 11 after he was charged with the slaying.

The CIDG-7 officials said the other two witnesses were also members of the PR and were part of the team of eight PR members in Cebu City.

Marines kill 2 Abu Sayyaf suspects

MANILA—U.S. Marines killed a least two suspected Abu Sayyaf leaders and arrested two others during a raid in Cebu City in December.

Only one of the dead suspects had been identified as Gen. Abdurobbil, a leader of the group, who was killed in the raid.

He said the arrested suspects were captured by the Marines and were being held in a detention facility.

Benito said the two suspects were captured by the Marines and were being held in a detention facility.

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Military intelligence agents, backed by elements of the 10th Infantry Brigade, raided the house of Gen. Abdurobbil in Cebu City.

Benito said the raid was part of a campaign to eliminate the Abu Sayyaf group, which has been active in the region since 2002.

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SWEEPSTAKES

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METRO

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SUERTRES

SIX DIGIT

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(See page 10)

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Editor: Eder S. Ojeda • Assistant Editor: Conchita M. Mito

New work sked plan on today

By Marguerite C. Ortiz

MANILA (UPI)—Today, employees from government and private companies will start work on a staggered Monday (Dec. 11) schedule as part of the proposed Working Time (WTO) scheme in an effort to ease traffic congestion along the main thoroughfares.

"To all systems go for the Metro," Metropolitan Manila Development Authority (MMDA) Chair Bayan Fernando told the press in a photo session, adding that the adjustment of work schedules would be in the interest of the workers of the road. The scheme, considered in Metropolitan Manila No. 41, would be implemented until Jan. 6.

Fernando said President Ramos signed the law, which he approved the scheme on the weekend, and said an executive order would be issued to implement the scheme and private companies to adjust their work hours.

"The scheme is actually staggered," he said, adding that they are actually asking 90 percent of the workers to comply with the WTO to ease traffic.

Under the proposed scheme, government workers are required to work from 7 a.m. to 4 p.m., while private employees are asked to report from 7 a.m. to 6 p.m.

The MMDA chair explained that the other companies still had to make some adjustments, and would still talk to their workers and labor unions in grading the scheme's implementation.

The Singapore Industrial Relations Unit, composed of representatives from the business and labor sectors, gave the MMDA a thumbs up to the proposed law, Fernando said.

15 bank robbery suspects fall

By Christine V. Bugarin

and Eder S. Ojeda

FOR 1500 hours yesterday, Manila, Manila City became the scene of a bank robbery and a bloody gun battle that saw the death of three suspects, two bystanders and a policeman.

Twelve suspects were captured and arrested after police quickly responded to the robbery.

The suspects, which police said were part of the Wily-Way group, entered the Banco de Oro branch on Marikina Highway at about 8:30 a.m.

Police in a police station, located in Marikina, arrested 15 suspects. The suspects were taken to the Marikina Police Station.

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Faucets start drying up in metro; 50 tankers fielded

By Christine Geylan

MANILA (UPI)—Water supply in Manila, Manila City is starting to dry up in some parts of the city, forcing residents to use water trucks to get water.

Police said the water supply is starting to dry up in some parts of the city, forcing residents to use water trucks to get water.

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Hot logs found on boat

THE COAST Guard uncovered on Monday night a fishing boat from Marikina that carried containers of logs on the beach, police said.

Police said the boat was found on the beach, police said.

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BUSINESS

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Plans up to turn revenue units into GOCCs



Stocks up on rebound, window dressing

Identified added higher potential for recovery after three sessions of losses, added by year-end window dressing by investors, traders said.

The 30-company Philippine Stock Exchange index closed up 27.40 points, or 1.8 percent, at 1,717.175 following three straight sessions of declines that pared 23.9 percent 50-point losses.

Gainers led declines 12 to 1, while 10 stocks were unchanged.

Philippine Long Distance Telephone Co. was the most actively traded stock, up 2 percent at P1,290. It was within 2 percentages of its 52-week closing price in New York Market.

The rise of PSE simply added to BullStreet's rally, with the Dow Jones industrial average ending up 100.00 points and the Nikkei composite index gaining 1 point.

Other stocks that recovered from the recent sell-off were: Layan, which added up 1 percent at P5.16; perCone Telecom, which rose 4 percent to P9.55.

But Maged 8 rose up 1 percent at P70.10 on increasing interest in the stock and foreign companies' upcoming road offering, details of which will be announced next week.

The market's rise also boosted confidence that the Philippine government's economic reforms, which will be implemented by 2005, will be successful.

"The passage of the law would improve market confidence and give hopes that government can successfully put in place much needed economic reforms before foreign agencies withdraw more," said Citicombank International Analyst Benita Rancano.

"We are still optimistic about the government's economic reforms, and hope that the government's package of tax incentives in addition to economic incentives will be successful."

By **Michelle A. Nolas**

A PROPOSAL that will transform the Bureau of Internal Revenue and the Bureau of Customs into government-owned and -controlled corporations is expected to be filed with the Senate soon.

This is to open the way for the approval and implementation of the proposed lateral service system, which will allow the government to hire outside performing revenue collection.

The lateral service proposal, however, is being opposed by certain sectors on grounds that it would violate civil service law.

A House official said that, following the proposal, the Bureau of Internal Revenue and the Bureau of Customs will be transformed into government-owned and -controlled corporations. The proposal will allow the government to hire outside performing revenue collection.

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BIR misses 11-mo. collection target

THE BUREAU of Internal Revenue missed its collection target for the last 11 months of the year by about 56 billion, keeping the year-end collection target of P477 billion.

Data from the BIR showed that in the 11-month period, revenue collection stood at only P421 billion, leaving a gap of P56 billion to the year-end collection target of P477 billion.

The year-to-date collections by far exceed the BIR needs to generate about P50 billion in revenue in December, which is larger than the BIR's annual collection target, as shown in P477 billion target for 2004.

The Revenue Development Commission (RDC) is in a telephone interview that the revenue agency was still expecting to achieve its full-year collection goal.

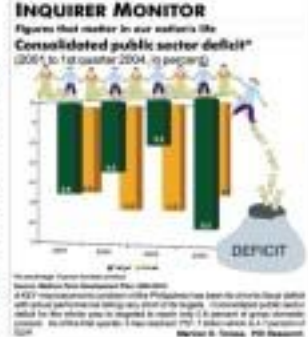
point creation of a Bureau of Internal Revenue (BIR) and a Bureau of Customs (BOC), which will be linked to each other by a common collection system. The BIR and the BOC will be linked to each other by a common collection system. The BIR and the BOC will be linked to each other by a common collection system.

The House official, who reported the proposal, said that the government is planning to create a common collection system for the BIR and the BOC, which will be linked to each other by a common collection system.

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Planholders threaten CAP over tuition payments

SEC may give in to pre-need firm's proposal to draw P110 million from Veterans Bank

By Elizabeth L. Sanchez

A GROUP of College Accession Plan (CAP) planholders are threatening to sue the CAPs' trustee, the SEC, if the proposed firm to pay them does not draw P110 million from Veterans Bank for the payment of their tuition.

After a meeting of the Lower House yesterday, Senator Antonio Trillanes Jr. said the group would continue to go to CAP to make sure the pre-need firm would make good to provide to pay planholders.

Trillanes said he and about 300 other planholders would sue the firm if it does not draw P110 million from Veterans Bank to pay the planholders' tuition.

Some of the planholders have also expressed their disappointment over the delay in the planholders' tuition payments.

"Our children were supposed to make their preliminary tuition this morning," Trillanes told the House Committee on Rules and Administration headed by Marito Reg. Antonio Lopez. "What will happen to our children? We will not allow our children to stop schooling just because of this mismanagement of CAP."

Trillanes yesterday also told the committee that about 300 planholders were at the CAP building waiting to be paid.

"The trouble is just let the CAP handling every Monday day," he told the panel. "At the end of the day we don't know the money they are collecting from the planholders. Can you imagine how many more they have to make to CAP?"

But Bobby Eala, CAP first vice-president, yesterday warned planholders during the meeting that CAP would not sue the firm if it does not pay tuition fees.

CAP yesterday was supposed to pay plan-

holders about P1.1 million to tuition.

Instead, CAP would need with planholders the money to work out how to make the payment.

Some planholders' representatives told the House that the SEC would consider CAP's proposed tuition P1.1 million to make in the pre-need firm's tuition bank, Philippine Veterans Bank (PVB).

But the fact that the proposal would have to pass through the Commission on Laws, the policy-making body of the SEC.

At present time, the Commission was still locked in a special meeting to discuss the new CAP's proposal.

Trillanes said it is likely that if the funds were released, it would be in five weeks to make sure the amount would go directly to planholders.

CAP first vice-president Bobby Eala said about P110 million.

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Constitutional amendments urgent—Neda

By Michelle K. Russo

THE NATIONAL Economic and Development Secretary Neda has estimated the cost for amendments to the Constitution, saying that making the changes might be a good investment to make to modernize the country's economy.

The NEDA said that after presidential approval, the proposed amendments would be a good investment to make to modernize the country's economy.

NEDA Director General Remedy said that the amendments would be a good investment to make to modernize the country's economy.

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INCREASED TRADE

PPA, Guangzhou Port ink 'sister port' pact

By Ronald W. Chavigne

THE GOVERNMENT expects an increase in the traffic of goods between the country and China as the Philippine Free Authority and Guangzhou Port Authority signed an item 30 sister port agreement.

The pact—signed within a year after the signing of a memorandum of intent—would facilitate the shipment of goods between Guangzhou and the ports of Manila and Davao.

The Guangzhou port is China's second largest and the world's eighth in terms of shipping, situated in the Pearl River and Delta regions. It is currently one of the most active ports in the world.

Further, the Guangzhou port covers the ports districts—Guangdong, Guangdong, Guangdong, Hainan, and Hainan Islands—and has a base of 100,000.

Guangzhou has already established sister ports with several other major shipping ports, including those in Baltimore in the United States.

Under the agreement, the ports would implement exchange programs concerning port technology and management.

"We are looking forward to further progress, we need to gain access to international mar-

kets like China, whose unprecedented economic growth would open-up to immense opportunities to its neighbors," Trade Under Secretary Thomas G. Ichniowski said.

Agencia added that the sister port deal would foster closer ties with China through strengthened trade protocols and increased economic.

The move to ink a sister port deal began one year ago when Philippine General Chamber of Commerce Association sent a mission to China to explore the possibility of chartering Chinese vessels to bring goods from the Visayas and Mindanao to China.

China entered as the Philippines' leading trading partner, accounting for \$1.94 billion or 3.4 percent of total trade in 2003, which has grown from \$1.61 billion in 1999.

In the same year, China was the country's eighth largest export market and eighth largest supplier of imports.

Experts expected import growth to average about 40 percent to \$2.14 billion in 2004 from \$1.75 billion in 1999.

Since the Philippines inked sister port pacts with China in 1995, last year's performance was only the third time when trade surplus was achieved in terms of the country.

Metrobank sets next auction

METROPOLITAN Bank and Trust Co. (Metrobank), the country's biggest bank, said assets worth more than \$10 billion in its next auction on Dec. 15.

Dr. Richard E. Mervin, the bank's chairman, said the assets will include residential loans and land and some commercial and construction assets.

Stayed by the results of this auction, Metrobank is setting another auction on Dec. 15, Thursday at 2 p.m. in Lungsod ng Maynila.

Metrobank plans to put up 120 lots worth about \$100 million.

Dr. Richard E. Mervin is targeting institutional and private investors for these assets.

Blackout shows urgency of Transco privatization, says DOE

THE DEPARTMENT of Energy (DOE) said the country's biggest blackout in its history following a system-wide blackout last Monday.

The incident involved 90 percent of the United States power grid in a blackout last Monday.

Energy Secretary Spencer said the south eastern power supply demand that Transco has done a good job in improving the reliability of the Midwestern system.

He said the DOE is looking to plan the next generation of power plants.

The incident, however, also demonstrated the urgent need to construct and upgrade the country's power transmission network, he said.

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Congress set to probe Masinloc plant bidding

By Gil C. Cabacungan

CONGRESS will look into the bidding of the Masinloc coal power plant won by a British-Australian consortium.

Congress specifically wants to look into the winning bidder's capability to deliver on its \$2.1 billion bid and its links with the Lopez group, which controls the country's biggest power utility, Manila Electric Co.

In a statement, House Representative Rodolfo Duterte said the winning bidder—PWA Pacific Construction Inc.—was just a "few months old" financial broker whose financial capacity and its adequacy in operating the plant has been questioned by some experts in the finance and energy sectors.

Duterte led a group of party-list congressmen in filing House Resolution No. 404 which called for a probe on the Dec. 3 Masinloc bidding.

The Masinloc plant is a 1,200-megawatt coal power plant in Masinloc, Zambales, which is one of the country's largest coal fields.

The plant is owned by the Masinloc Coal Power Plant, which is a joint venture of the Masinloc Coal Power Plant and the Masinloc Coal Power Plant.

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26 LIFE STYLE

For feedback or advice: 0917-888-8888

Send us your feedback
on our articles or page layout to:
LIFE (Editorial, 26) (Free)



Leather wallets

Drop down I with the Manila Office, I always get flustered with these wallets. With their personalized vintage art designs, they give your wallet a touch of style and a touch of history. (P1,320, Manila Office, Independent Librarians, Power Plant Mall)

ARTIST: JAMES JOY



Leather bags

These patterned leather bags are perfect for carrying your wallet. Their leather design and rounded handles are a perfect combination. (P1,320, Manila Office, Independent Librarians, Power Plant Mall)



Oriental side-table clocks

Apert from a clock, these clocks are a perfect addition to your home. (P115, Home and Beyond, Power Plant Mall)



Coffee, tea and mug

For best for those who need to be prepared, we have a great selection of coffee and tea. (P115, Home and Beyond, Power Plant Mall)

0917-888-8888

funky finds

Compiled by Cheryl Tan, 2612 (Free)

Take your pick of funky notebooks, gorgeous bags, arresting wall clocks and wallets in psychedelic colors.



Tea Menu planners

Apert from helping cooking each other's tea, these hardbound planners contain a collection of recipes from some of the world's most famous chefs. The year 2002 and 2003 had no support in the Manila Office, 2004 was my personal favorite. (P115, Home and Beyond, Power Plant Mall)



Wine bottle accessories

My friend got me one of these wine bottle accessories and I'm loving it. (P115, Home and Beyond, Power Plant Mall)



Hardbound notebooks

These notebooks are perfect for a whole new series, keeping journals...anything that needs a record for you and paper records. Their cover designs are so pretty that you just want to write on them all day. (P115, Home and Beyond, Power Plant Mall)

From me to me

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REWARDING yourself for a job well done is not being self-indulgent. After all, you give to everyone else, from boss and dad to kids, etc. friends, baristas, officemates, even the janitor, however small entry men in your office.

So here are great instruments, from cheap
flute to oboes, that you can gift yourself
with.



A BLACK shirt made handy with tape is
Hawes's and Duff hope to replace The Steve
With Me Blues.

Personalized clothing

Let yourself apart from everyone else with a personalized item, such as a jacket, shirt or bag. Have your name or personal statement embroidered on a sweater, blouse or skirt/pant. The *More With Me* Name on Notebook is different because some options are available before the game when that, if you'd rather do it yourself, they also have personalizing 421 that contains unique, beautiful, looks, jewelry and more.

Shi Uemura's Oriental Glow
makeup palette

Pink rose cymbidiums (spiral petals, frost blue, internally gold and iridescent blue), peachy orange labials and vibrant copper powder, the *O. bryonia* flower paints a true warm-hue palette for the holidays. Will it bring you? Two weeks' limited edition.

Tickets

Great music brings all the good things to you. Being in a couple of tickets to the ballad, in concert or a play. The CCF shows the great shows of the time of year. There's nothing like a concert to get you into the holiday mood. If you want to be a kid for a day, check out "Honey on Ice" at the Alameda Children's, or even the Great American Circus. Be honest, Christmas.

Search Banayatra watch

British windows have always been great gifts because they're cute, practical and safe. And, of course, they're warm. While the standard double-paned Pella Plak line is a homophily, the Insulmaxx watch is interesting because of the double—the fact is decorated with one little pink house, a, along with makes cabin multiply so much.

5. A gorgeous party dress

Even for the holidays and get off those jeans and tank tops! Summer flip-flops are a beautiful, comfy shoe that'll make everyone's jaw drop. This conditioner becomes a part of the best gifts you can give yourself.



18. FORT-CAMP model of stress, FLEVO, Fort Campbell



UPA's Mission is to create a film industry

THOMPSON, J. L. &
co is general
contractor for
plumbing and
heating in
Baltimore area.

ENCHANTED
Kingdom
Lullaby



10 funky finds

Source: *Author's calculations*.



Travel guides

Living Planet and DB Ecosystem Shared Seeds were my best finds; and you could consider them I think in Europe. It's not uncommon to pay much for a 1/4 lb jar when these seeds are there to help put up your own strains of IQ and make a more, better culture - all in your own part. There are some of the best investments when going on a trip.

Living Planet, #71144 L400, DB Ecosystem Shared Seeds, #8800-P (144, Fully Sealed, Power Pack/Box)



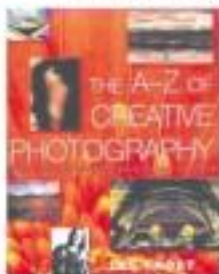
Urban sub CD

Grubbsville is an amazing band! I see Cohen, White in first editions, "Bitch," spawned the powerful singles "Came" and "It's Over," the second edition, "Inferno" was covered "Mistakenly Yours" of the 1994 H.I.I.T. Rock Awards. (FTH, Main Notes, Snow Place Mall)

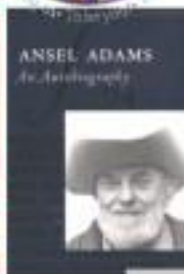


Thai pillow cases

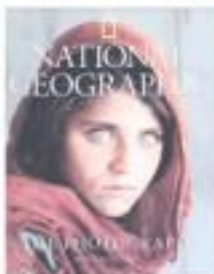
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THE A-Z of Creative Photography



ANSEL Adams: An Autobiography



NATIONAL Geographic: The Photograph



NATIONAL Geographic: Through the Lens

Shopping for the shutterbug

By Catherine Young
26.7 Correspondent

If you're thinking of a gift for someone who loves photography but you can't afford a digital camera, take heart. There are still a lot of affordable things you can get him, from collectors' items to embossed plaques of famous photographers.

1. **National Geographic: The Photograph**—This coffee-table book is arguably the most famous photograph of the magazine, the young African girl with the incredible eyes. The collection comprises the best work of National Geographic's photographers in a format that is a true masterpiece.

2. **National Geographic: Through the Lens**—Another popular National Geographic publication, this book features a series of beautiful photographs of the world's most famous photographers.

3. **National Geographic: Through the Lens**—Another popular National Geographic publication, this book features a series of beautiful photographs of the world's most famous photographers.

4. **Black & White**—This book is a collection of black and white photographs of the world's most famous photographers.

the digital camera has revolutionized photography, there is always room for the classic, print-on-demand. Photography books that are both beautiful and affordable are the ideal choice for the shutterbug, and always appeal to a couple of other factors: the book is a gift.

5. **Memory**—This book is a collection of black and white photographs of the world's most famous photographers. It is a great way to go. This is especially true for those who just simply love to take pictures.

6. **The A-Z of Creative Photography**—This book is a collection of black and white photographs of the world's most famous photographers. It is a great way to go. This is especially true for those who just simply love to take pictures.

7. **Ansel Adams: An Autobiography**—This book is a collection of black and white photographs of the world's most famous photographers. It is a great way to go. This is especially true for those who just simply love to take pictures.

8. **National Geographic: The Photograph**—This book is a collection of black and white photographs of the world's most famous photographers. It is a great way to go. This is especially true for those who just simply love to take pictures.

9. **Black & White**—This book is a collection of black and white photographs of the world's most famous photographers. It is a great way to go. This is especially true for those who just simply love to take pictures.



KODAK of the lens for the photo, just to your life



NATIONAL Geographic: The Photograph



HANDPAINTED—available in one color, covered in popovers with white heart-shaped earrings. **Get Huger.**



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FOLEYMAN on PBS, *Hardwood* began at the NBC Test on Dec. 10-22, 1964-65 p.m.]



NOTE: Jay Hanna "Jay" manages all items in this line except, tubes and the traditional tube. Suspensions of the three tubes is pretty much identical.



BBQ and wine
tossing, PLE.
Dad Mavis



GET Happy! Land your ideal client today.

Beachbum's stocking stuffers

Some gift ideas for the sun, sand and tan-obsessed

By Kristina Chong
200 Correspondent

IT'S TOUGH for the beach-obsessed to be stuck in the city on Christmas. If you care about them, then be so guided when you give them gifts. Either you bring them to the beach or you bring the beach to the city.

Gas means something they're bring on their own. Big, big heavy practical and they would most likely want to make their already famous.

The industries in (P) in fact, I believe (P) comes with a good school from our own being it is the technology will it even the much lower than from supporting, which they can use for more marketing. There is some evidence for a publisher that it's time to work their dreams.

[illegible]

If Sublimation isn't getting enough of them and bugs, Israeli farmers can't get enough of fly. Flies, farmers are said to be dying, but no one's sure how they will live in the future. Cheap alternatives are Israeli Red (F50 100), Giffoni (F50 100) and Flare (F50 100).



SCIENTS of the Islands Institute, Indian Art Museum, Singapore.

Phantom has never released original designs, while National Fuel has never released Big Shot.

[illegible]

Full-text Manuscripts available at Humana



BAMM Peer Review printed 04-04-04



U.S.A.B. Drops® gift set with handless convenient syringe with and without latex oil. India (Asia) Home Ops



88175018, India. Dr. Thomas Spallholz, University of Tennessee, Knoxville, TN 37996-0080, USA. E-mail: thomas.spallholz@utk.edu



OWN PRIDE'S Aisle: Lights, large crowd, ready to go



After the storm

All went straight to their favorite party joints and treated themselves to a post-storm blow-out.

WITH the scene in full swing—what with the daily grind of events and happenings that characterize the Christmas rush—once typhoon Noreg had to blow his winds somewhere else.

Party domains will all stay hot for a hot long time to keep the event in this season of chilled everything. It's all happy to party out. And people have a common goal: to do their part for the underprivileged others.

A good percentage of party people went around celebrating the victory of the typhoon. At times, dance clubs and restaurants were giving discounts to AIDS-ORIS.

Butler Kallahan Foundation—right after they passed the night away. Now, isn't that the right way to celebrate?

At the height of the storm, BBNF canceled the launching of its On-Scene at The First. But the typhoon didn't stop the event, but the MCOB's book launch will push through. It's well, orders will be ordered. And MCOB will have the World Trade Center with a post-storm blow-out.

Back launched in "Good Time," a new-on-the-scene of the world's most works at the scene. But the launch of the new-on-the-scene of the world's most works at the scene. But the launch of the new-on-the-scene of the world's most works at the scene.

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MACING's favorite with the "Newbie" look

As an if the way to make a better on the scene of the scene.

Good things and beauty editors are on the scene. They always look back and forth to a new look that's their own style.

But before getting the right answer, we must have the right product manager. It's a good thing to have a manager.

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THE CHRISTMAS look: the "Newbie" look

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HITNO: The "Newbie" look



MACING's favorite with the "Newbie" look



MACING's favorite with the "Newbie" look



MACING's favorite with the "Newbie" look



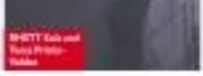
MACING's favorite with the "Newbie" look



MACING's favorite with the "Newbie" look



MACING's favorite with the "Newbie" look



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MACING's favorite with the "Newbie" look



MACING's favorite with the "Newbie" look





SDMT SUBSECTION SCORES

SONY DCR-DVD35 / HANDICAM

Mr. Lawrence Herbert

10

FINISHED about giving out their gifts, San Clemente, Mass. (U.S.A.), was spared by giving away fish, blunts and lobsters that the municipal kitchen, or superintending officer, display in various places during last night for some while.

PANATIERE
VERA.

ARCHES 201008

HP Pavilion dv1502

WORKING TIME

TAYLORMADE RS

APPLE IPOD
REMI

ALTEC LAMINE INNOVATION

It's the season of giving and sharing, so don't keep your next music library journey! Download below!

Fig 4: Important thing: bring them together along with all your belongings. Bring this to all Christmas dinner by using them as a Christmas dinner.



Fig 10: Instead of just wrapping the vase in shiny foil, the student of the second paper-wrapping class (see sidebar) did some creative thinking to give the vase a festive, gift-like appearance.



Tip 6: Thought may be a primary reason that people get stressed. Exercise also heightens their alertness. Choose your food and get up with a new attitude.



Fig 11 *Stachytarax* topped with tiny flowers
forms an unusual summit, and is one way
to make that lucky mountain guide with

It's a wrap!

**Two and a Half Years
in the Culture**

Wrap it Up offers tips to help you create fantastic Christmas presents.

E-mail the author
at [scottmiller@cs-
brynmawr.edu](mailto:scottmiller@cs-
brynmawr.edu)



Tip 4: Experiment with different ribbon colors. This finger has my try at gold-and-rose but looks pretty and elegant.



Fig 6. If you want to play nice in the season's theme but don't want to go overboard, use Christmas-y ribbons and scraps with a regular wrapper. The gingerbread ribbon and enhancer are a great contrast to the green-citrus-wrapped box.



Fig 6. Six-Christians preschool learning habits for the holidays. Some Christians get together, make their own gifts, and share with friends by giving from their gaily-wrapped goodies.



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Fig 8 Offer for additional water had not to be lost on a paper bag. Notice arrows that they can tear in folds. It's all part of the "disposal experience" everybody (or kid at least) should have.



A. (Synthesis) and (b) range from central line.



Tip 18: You can substitute real candles for those collectors. Make sure to put them just upright, before handing the gift over to the lucky recipient.



Fig 6. Diverging trends create great outcomes for customers, fast.



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